

Highlights

U.S. crude oil refinery inputs averaged 15.2 million barrels per day during the week ending May 21, 2021 which was 123,000 barrels per day more than the previous week's average. Refineries operated at 87.0% of their operable capacity last week. Gasoline production decreased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, down by 138,000 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.9 million barrels per day, 0.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.0 million barrels per day, and distillate fuel imports averaged 273,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.7 million barrels from the previous week. At 484.3 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.7 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 3.0 million barrels last week and are about 8% below the five year average for this time of year. Propane/propylene inventories decreased by 0.4 million barrels last week and are about 21% below the five year

average for this time of year. Total commercial petroleum inventories decreased by 7.7 million barrels last week.

Total products supplied over the last four-week period averaged 19.1 million barrels a day, up by 18.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels a day, up by 29.4% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels a day over the past four weeks, up by 19.7% from the same period last year. Jet fuel product supplied was up 109.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$63.61 per barrel on May 21, 2021, \$1.71 below last week's price but \$30.12 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.056 per gallon, \$0.095 less than last week's price but \$1.097 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.997 per gallon, \$0.048 below last week's price but \$1.057 over a year ago.

The national average retail regular gasoline price was \$3.020 per gallon on May 24, 2021, \$0.008 per gallon less than last week's price but \$1.060 over a year ago. The national average retail diesel fuel price was \$3.253 per gallon, \$0.004 above last week's price and \$0.863 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/21/21	5/14/21	5/22/20
Crude Oil Input to Refineries	15,155	15,099	12,813
Refinery Capacity Utilization (Percent)	86.5	86.1	69.8
Motor Gasoline Production	9,559	9,529	7,135
Distillate Fuel Oil Production	4,593	4,583	4,890

See Table 2.

Stocks (Million Barrels)

	5/21/21	5/14/21	5/22/20 ¹
Crude Oil (Excluding SPR) ²	484.3	486.0	534.4
Motor Gasoline ³	232.5	234.2	255.0
Distillate Fuel Oil ³	129.1	132.1	164.3
All Other Oils ⁴	430.0	431.3	461.0
Crude Oil in SPR	628.5	630.1	643.8
Total ⁴	1,904.4	1,913.7	2,058.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/21/21	5/14/21	5/22/20
Crude Oil	2,741	3,050	2,504
Petroleum Products	-2,812	-2,731	-2,267
Total	-71	320	236

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/21/21	5/14/21	5/22/20
Motor Gasoline	9,092	8,941	7,026
Distillate Fuel Oil	4,153	4,120	3,470
All Other Products	5,856	6,149	5,681
Total	19,101	19,210	16,178

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/21/21	5/14/21	5/22/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	63.61	65.32	33.49
Conv. Regular Gasoline - NYH	2.056	2.151	0.959
No. 2 Heating Oil - NYH	1.804	1.853	0.908
Ultra-Low Sulfur Diesel Fuel - NYH	1.997	2.045	0.940
Propane - Mont Belvieu	0.803	0.788	0.450

	Retail Prices		
	5/24/21	5/17/21	5/25/20
Motor Gasoline - Regular	3.020	3.028	1.960
Motor Gasoline - Midgrade	3.445	3.440	2.363
Motor Gasoline - Premium	3.690	3.688	2.618
On-Highway Diesel Fuel	3.253	3.249	2.390

See Table 10,11,12,14.

Data for the week ending May 7 reflect benchmarking to the February *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.